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The Honorable Barney Frank  
Chairman  
House Financial Services Committee  
2129 Rayburn House Office Building  
Washington, DC 20515

Dear Mr. Chairman:

We appreciate your bringing to our attention the matter of our use of broad geographic criteria in credit card approval decisioning. While we believe that our actions were permissible under the Equal Credit Opportunity Act and other laws governing such lending, we understand the concerns that this practice raises in the current environment, particularly as we seek to partner with Congress and the Administration to support our country's economic recovery. As such, we have made a business decision to cease using a consumer's residence in a particular Metropolitan Statistical Area as a criterion in approving credit card applications.

We hope that this change in policy fully addresses your concerns in this matter. We look forward to continuing to work with you and your staff on critical matters facing consumers and our industry.

Best regards,

  
Peter Schnall  
Chief Risk Officer